

Message Text

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14-L
ORIGIN NEA-10

INFO OCT-01 EUR-12 ISO-00 PM-03 NSC-05 SP-02 SS-15 EB-07

INR-07 CIAE-00 IO-10 OMB-01 L-03 /076 R

DRAFTED BY NEA/IAI:EWBIZIC:JEN
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R 260030Z JUN 75
FM SECSTATE WASHDC
TO AMEMBASSY TEL AVIV
INFO AMEMBASSY COPENHAGEN

C O N F I D E N T I A L STATE 150390

E.O. 11652: GDS

TAGS: EAID, ECON, ECRP, EFIN, IS

SUBJECT: ISRAEL'S ECONOMIC SITUATION

REF: A. TEL AVIV 4011 AND B. STATE 142571

1. DEPARTMENT APPRECIATES EMBASSY'S PROMPT AND INFORMATIVE
REPLY TO REF B. WE BELIEVE OFFICIAL PROJECTION OF FOREIGN
DEBT BY END 1975 IN PARA 2 REF A SHOULD READ \$8 BILLION
VICE \$5 MILLION. DEPT AND OTHER USG AGENCIES LOOKING
FORWARD TO RECEIPT OF FULL BOP AND FOREIGN DEBT CERP RE-
PORTS.

2. IN ADDITION TO SUBJECTS MENTIONED REF B, WE WOULD
APPRECIATE EMBASSY'S ASSESSMENT OF OUTLOOK FOR FOREIGN IN-
VESTMENT IN ISRAEL, PARTICULARLY FOLLOWING NEW AGREEMENT
WITH EC. ISRAELI EMBASSY OFFICERS HAVE STATED THAT ARAB
BOYCOTT IS PRINCIPAL CAUSE OF RECENT DECLINE OF FOREIGN IN-
VESTMENT IN ISRAEL BUT ACKNOWLEDGE RESTRAINING FORCE OF
WORLD RECESSION ON FOREIGN INVESTMENTS GENERALLY, MIDDLE
EAST SITUATION AND ISRAELI DOMESTIC ECONOMIC FACTORS.

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3. RE LAST SENTENCE PARA 5 REF A, ISRAELI EMBASSY ECON
COUNSELOR RECENTLY TOLD DEPTOFF THERE IS AGREEMENT WITH
IMF THAT GOI WOULD NOT BORROW FROM BANK OF ISRAEL TO

FINANCE BUDGET DEFICIT BUT THIS WOULD NOT PRECLUDE ADDI-
TIONAL FOREIGN LOANS. KISSINGER

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Disposition Authority: buchandr
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Margaret P. Grafeld
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